

Office Depot "Taking Care of Business" Everyday

January 18, 2000

Retailers' Popular Advertising Theme Returns

(Delray Beach, FL) - One of the most popular advertising themes in recent years is back, and better than ever. Office Depot, Inc. (NYSE: ODP), the world's largest seller of office products, has resumed its highly successful "Taking Care of Business" campaign, using the lyrics and music of the 1970s rock standard as the cornerstone of its corporate advertising.

Office Depot began using the theme back in 1992, and although other campaigns came and went, the "Taking Care Of Business" theme always remained ingrained in the company. First popularized by the group "Bachman Turner Overdrive," the song was penned by singer Randy Bachman.

"The 'Taking Care of Business' theme was ideal when we first began using it, and it's still the perfect description for what we do at Office Depot," said David I. Fuente, Chairman and Chief Executive Officer of Office Depot, Inc. He noted that the company completed 18 months of customer research and received creative proposals from several agencies before deciding to return to the "Taking Care of Business" theme.

"We believe this theme differentiates our brand from our competitors and speaks very directly toward our focus - which is helping our customers take care of their own businesses," Fuente said. "After only a few weeks in the marketplace, it has already generated a great deal of positive feedback from our customers."

All 44,000 of the company's associates in retail stores, call centers, delivery centers and corporate offices were given special "TCOB" pins to mark the re-launch of the campaign, which has always been a favorite among Office Depot's employees.

"For us, 'Taking Care of Business' has always been more than a slogan," he said. "It's really our business philosophy."

Office Depot's advertising agency, Gold Coast Advertising, had pioneered the original "TCOB" campaign and handled the re-introduction of the theme, which began with a concert at Office Depot's Delray Beach headquarters by Bachman himself. In addition to television and radio spots, "Taking Care of Business" is featured prominently on Office Depot's Web site, as well as its online advertising, catalogs and newspaper inserts, direct mail, billboards, magazine ads, and in-store displays.

Office Depot, Inc. operates 857 stores in the United States, Canada, France and Japan as well as a national business-to-business delivery network that includes more than 60 local sales offices, 30 delivery centers and seven regional Call Centers. Office Depot and its wholly owned subsidiary, Viking Office Products, currently has operations in 19 countries: Australia, Austria, Belgium, Canada, Colombia, France, Germany, Hungary, Ireland, Israel, Italy, Japan, Luxembourg, Mexico, the Netherlands, Poland, Thailand, the United Kingdom and the United States. Office Depot's sales for the first nine months of 1999 were \$7.54 billion, a 13% increase over the \$6.70 billion in sales during the same period in 1998. Office Depot's sales for FY1998 were \$9.0 billion, an 11% increase over the \$8.1 billion in sales in FY1997. Office Depot's common stock is traded on The New York Stock Exchange under the symbol ODP and is included in the S&P 500 Index and the Fortune Global 500.